

Home Depot

As the world’s largest do-it-yourself home retailer, Home Depot has been targeted consistently over the past twenty years to establish more thorough policies around the sourcing of its products. To its credit, it has worked with environmental groups to set groundbreaking standards.

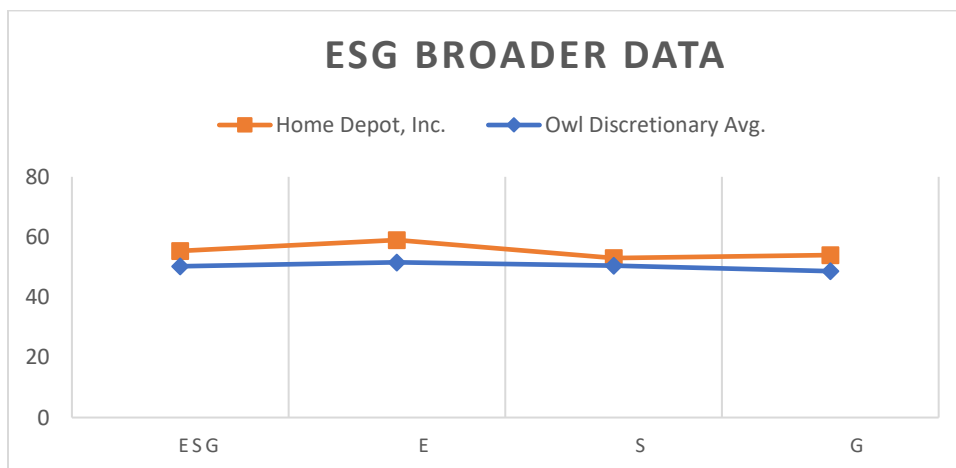
After a two-year campaign against them by Rainforest Action, Home Depot announced in 1999 that it would stop selling old growth wood. Once they completed this, they then pressured others, such as Lowes and Menards, to do the same. In addition, in 2003 they used their purchasing power to stop two of Chile’s biggest loggers from buying land that was being deforested.

Home Depot has committed to not purchase uncertified wood products sourced from the 10 most vulnerable forest ecoregions as identified by the World Wildlife Fund in 2001. Last year they added the Amazon and Congo Basins to the list. In addition, last year they started a program to bring greater transparency to the use of chemicals in paint, carpet, vinyl flooring, and insulation. They are moving their suppliers towards the use of safer chemicals and having their products certified by third parties.

After receiving pressure from Friends of the Earth, the company announced that it will move away from the use of neonicotinoid pesticides in its flowering plants. These pesticides have been cited as a leading driver of global bee declines. Home Depot has removed them from 80% of its plants and will complete the phase-out in 2018.

The company has done a good job of surpassing its environmental goals. For example, it pledged in 2010 to reduce its store energy use by 20% by 2015. It actually decreased it by 30%. Over the same period, it sought to reduce carbon emissions by 20%. It achieved a 35% reduction.

While Home Depot has a good reputation for its hiring of veterans, minorities and the disabled, it still has been the subject of shareholder resolutions for the past 9 years asking it to produce a more detailed diversity report. We believe it would be in the company’s interest to make this information public. They did receive a perfect score from the Human Rights Campaign in 2018 on non-discrimination issues related to LGBT workers. They were the only company in their industry to receive a perfect score.



Source: OWL SHARES

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